

Adopted	Rejected
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## COMMITTEE REPORT

YES:	28
NO:	0

### MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 520, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1       Page 9, line 9, after "before" insert "**the later of**".
- 2       Page 9, line 9, after "2003," insert "**or thirty (30) days after the**
- 3       **date that statements are mailed under IC 6-1.1-22-8 in the county**
- 4       **where the property is assessed for property taxes first due and**
- 5       **payable in 2003,".**
- 6       Page 9, line 11, delete "and".
- 7       Page 9, line 12, after "(2)" insert "**makes the payment in lieu of**
- 8       **property taxes required under subsection (j); and**
- 9       **(3)".**
- 10      Page 10, line 15, delete "FOUR" and insert "**FIVE**".
- 11      Page 10, between lines 31 and 32, begin a new line block indented
- 12      and insert:
- 13      **"STEP FOUR: Subtract the amount of the PILOT paid under**
- 14      **subsection (j) from the STEP THREE result."**

1 Page 10, line 32, delete "FOUR:" and insert "**FIVE:**".

2 Page 10, line 32, delete "THREE" and insert "**FOUR**".

3 Page 12, line 8, after "year." insert "**The department of local**  
4 **government finance shall adjust the maximum property tax rate**  
5 **under IC 21-2-15-11 for the capital projects fund to allow a levy of**  
6 **an amount that is equal to the amount that would have applied if**  
7 **IC 6-1.1-12.2 had not been added by this act and the taxpayer that**  
8 **pays the pilot under subsection (j) had continued to pay property**  
9 **taxes on its property after December 31, 2003. The department of**  
10 **local government finance shall adjust the maximum property tax**  
11 **rate in 2004, and the maximum property tax rate applies to**  
12 **property taxes first due and payable in 2004 and for each**  
13 **subsequent year.**

14 (j) To be eligible for the deduction granted under subsection (d),  
15 the taxpayer shall make a one (1) time payment in lieu of taxes  
16 (PILOT) in a county that has a school city (as defined in  
17 IC 20-3-11-1). The PILOT is equal to the amount of property taxes  
18 that would have been levied by the governing body for the school  
19 corporation on the property described in subsection (d) for its  
20 capital projects fund if the property were not subject to an  
21 exemption from property taxation. The PILOT shall be imposed as  
22 are property taxes and shall be based on the assessed value of the  
23 real property described in subsection (d). The property described  
24 in subsection (d) shall be assessed as though the property were not  
25 subject to an exemption. The PILOT collected under this  
26 subsection shall be deposited in the capital projects fund of the  
27 school corporation that would have received the property taxes  
28 assessed on the property if it were not exempted by subsection (d).  
29 The amount deposited may be used for any purpose for which  
30 other money in the capital projects fund may be used. The PILOT  
31 shall bear interest, if unpaid, as in the case of other taxes on  
32 property. Except for the required date of payment under

1       **subsection (d), the PILOT shall be treated in the same manner as**  
2       **taxes for purposes of all procedural and substantive provisions of**  
3       **law."**

(Reference is to ESB 520 as printed April 2, 2003.)

**and when so amended that said bill do pass.**

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Representative Crawford